

insurance policy was subject to a post-war governmental restitution program, the insurance company will receive credit for the amount paid out for the insurance policy against the value of the policy as determined by the IC. The IC process shall constitute an exclusive remedy. Claim awards shall be compensatory only.

7. Each insurance company that has agreed to voluntarily submit to this process shall establish its own dedicated account, sufficiently funded, to be used exclusively for the immediate payment of Holocaust related insurance claims which have been submitted to the IC and which are determined by the IC to be valid and attributable to each specific insurance company. No signatory insurance company shall be required to pay any claim that the IC determines to be attributable to an existing insurance company that has not signed this MOU.
8. The IC shall establish and administer a Special Fund consisting of two sections. Each signatory company will make an initial contribution to the two Specific Humanitarian Sections.

A. Specific Humanitarian Section:

- (1) This section shall provide relief to claimants who seek relief under policies that cannot be attributed to a particular insurance company as well as to claimants who seek relief under policies issued by companies no longer in existence. These funds shall be separately maintained.
  - (a) If the audit process develops additional claims and if additional claims are received that fall into the category of paragraph (8)(A)(1) of this section and there are insufficient funds remaining in the segregated (8)(A)(1) account, each signatory company shall make additional contributions as the IC deems necessary to be assessed on an equitable basis taking into account both historic and current involvement.
- (2) In addition, each signatory company agrees to make an equitable contribution to this section, to be used to satisfy claims on any of its policies that were nationalized or any of its policies that were paid, as required by local law, to a governmental authority that was not the named beneficiary of the policy. The monies contributed by each signatory company shall be used to satisfy claims awards only against that company. These funds shall be separately maintained.